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change should become necessary it must be so made as to preserve as many of the good features of the existing system as the nature of the problem will permit. Under exclusive government ownership and control a number of the more desirable features of private management might be retained. The president or manager might be given full power, and held accountable to one master for its use. Under the Consolidated Company with divided executives responsible to three antagonistic bodies, much poorer results would naturally follow. This seems to be a fatal weakness in the plan proposed.

WILLIAM HILL.

Seventh Annual Report of the Interstate Commerce Commission.
Washington: 1893. 8vo. pp. 266.

THE Seventh Annual Report of the Interstate Commerce Commission is of especial interest as an indication of the feeling in regard to the importance of the commission and the efficiency of government control of railways. The Commission is evidently alive to the criticism which has been passed upon it and feels moved to disclaim responsibility for the evils from which the transportation interests are suffering. The report goes further and shows by statistics, covering the period of the Commission's existence, that profits are increasing and the percentage of stocks paying no dividends is growing less.

The work of the Commission, however, is far from satisfactory, even to its members. The courts have made some decisions which have weakened its power, and, on the whole, it commands less respect and obedience than during the earlier years of its existence. This probably furnishes an explanation of some of the recommendations made by the Commission. In their opinion the time has passed when government regulation of the means of transportation is a debatable question. The Commission would have personal discriminations treated as crimes and visited with severe penalties.

The matter of overcharging receives severe condemnation, and is held to be practiced more extensively than can be accounted for by mere mistakes. Unjust classification gave rise to several complaints, and the Commission again recommended an amendment compelling the adoption of a uniform classification within a specified time. The short haul clause of the act seems to be reasonably well obeyed, as but three cases arising under it were decided.

Several pages of the Report are given to a discussion of the civil cases now pending, particularly to those where the interpretation of the word "line" is in question. Much difficulty has been occasioned by the interpretation which the courts have given this word, and Congress is asked to adopt the interpretation of the commission, *i. e.*, a "physical line," not a "business arrangement." An amendment in respect to proceedings to enforce the lawful orders of the Commission is again asked for. The question of pooling which received so much attention in the last report is not mentioned in this one.

The statistics collated from the reports which the roads are required to make to the Commission are valuable in proportion to the promptness with which they can be issued. Many of the roads are very dilatory. Some do not send in the reports till almost a year after the time fixed. An amendment is therefore asked fixing a cumulative penalty for delay.

The suggestion which marks the most distinct advance is perhaps the one calling for authority to fix minimum as well as maximum rates. The act was originally framed to protect the shippers against the railways. Now it is recognized that railways need protection against one another.

W. H.

The Union Pacific Railway : A Study in Railway Politics, History and Economics. By JOHN P. DAVIS, A.M. Chicago : S. C. Griggs & Co., 1894. 8vo. pp. 247. (With maps.)

THE first one hundred pages of Mr. Davis's book contain the history of the Pacific Railway enterprise prior to the passage of the Act of 1862. The agitation before the people, beginning with the first indefinite proposal for a road in 1832, is described, year by year, and the congressional struggle, session by session. Citations from the magazines and newspapers of the day, and from the voluminous congressional debates are given in profusion. A dreary waste of materials has been minutely surveyed to get together this narrative, and the work has been well done. But this is ancient history, and interesting only as such, and it is a serious question whether the matter is important enough to warrant such a presentation.

In the next chapter, an exposition of the charter Acts of 1862 and 1864, there is a curious mistake. The Act of 1862 provided that the